



# **PSC NEWS**

## **Missouri Public Service Commission**

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**FOR IMMEDIATE RELEASE**

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### **PSC APPROVES SALE OF STOCK OF NEW FLORENCE TELEPHONE COMPANY**

JEFFERSON CITY---The Missouri Public Service Commission has approved a joint application which authorizes the sale of the stock of Tiger Telephone, Inc. to Direct Communications Rockland, Inc. (Direct Communications). Tiger Telephone, Inc. is the sole shareholder of New Florence Telephone Company.

Direct Communications has designated Leonard May, Garrin Bott, Kip Wilson, Jeremy Smith, Scott Hendrickson and Elizabeth Dunn as the purchasers of the stock of Tiger Telephone, Inc. The purchasers of Tiger Telephone, Inc. will enter into a management contract with Direct Communications to provide management and support service, accounting, billing and other related services.

After the sale of stock, New Florence Telephone Company will continue to operate in much the same manner as it does currently. According to the joint applicants, there will be no change in rates or methods of operation and current employees of the telephone company will be retained.

On February 26, 2007, the PSC Staff recommended the application be approved noting that Direct Communications has sufficient technical, financial and managerial resources and abilities to provide service.

"The Commission finds that the proposed transfer of assets will provide the customers of New Florence with continued service, under the same rates and terms. The Commission finds that the proposed transaction is not detrimental to the public interest and shall be approved," the Commission's order said.

New Florence Telephone Company provides basic local telecommunications service to approximately 470 customers in Montgomery County, in and around New Florence, Missouri. Direct Communications provides local service to approximately 1,500 subscribers in three Idaho communities. The company has operated telephone exchange systems in Idaho under Idaho Public Utilities Commission authority since 1952.